

Message Text

UNCLASSIFIED

PAGE 01 NAIROB 01292 121740Z

73

ACTION XMB-04

INFO OCT-01 AF-06 ISO-00 CIAE-00 INR-07 NSAE-00 AID-05

TRSE-00 EB-07 /030 W

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R 121332Z FEB 75

FM AMEMBASSY NAIROBI

TO USDOC WASHDC

INFO SECSTATE WASHDC 1408

UNCLAS NAIROBI 1292

PASS EXIMBANK

E.O. 11652: N/A

TAGS: BFOL, KE

SUBJECT: WTDR-NANYUKI TEXTILE MILLS LIMITED

REF: STATE 271548

NAIROBI 000359

1. P.O. BOX 47665, NAIROBI. TELEX 22303. PHONE 32301

MR. J.J. AUSTEN -BROWN, DIRECTOR.

2. FIRM INCORPORATED IN KENYA IN JULY 15, 1974. AUTHORIZED CAPITAL OF \$6 MILLION DOLLARS WITH PAID UP CAPITAL OF \$4.5 MILLION DOLLARS. ANTICIPATED EMPLOYEES 750. EXPECTED ANNUAL VOLUME OF BUSINESS SAID TO BE OVER \$15 MILLION DOLLARS FROM PRODUCTION 25 MILLIONS LINEAR METERS COTTON CLOTH. FINANCIAL STRUCTURE OF COMPANY COMPRISES:- SHARE CAPITAL OF 4 MILLION DOLLARS; LONG TERM LOANS 5.6 MILLION DOLLARS; MACHINERY CREDIT PURCHASE 7 MILLION DOLLARS. SHARE HOLDERS OF THE COMPANY ARE: KENYA INDUSTRIAL INVESTMENT LTD., U.K.: INDUSTRIAL DEVELOPMENT BANK LTD; D.E.G. GERMANY AND KARL LOHMANN, GERMANY. COMPANY IS SPONSORED BY LONRHO GROUP. MILL TO BE CONSTRUCTED AT NANYUKI OVER 150 MILES NORTH OF NAIROBI. SELL IN KENYA, UGANDA AND TANZANIA.

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3. FINANCIAL REFERENCE: THE STANDARD BANK LIMITED,
KENYATTA AVENUE, P. O. BOX 3001, NAIROBI, TRADE REFERENCE:
DAVID WHITEHEAD & SONS LIMITED, P.O. BOX 1, RAWTENSTALL,
LANCASHIRE, U.K.

4. FOREIGN FIRMS REPRESENTED: NONE

5. HEAD OFFICE AND FACTORY OF THE COMPANY WILL BE IN
NANYUKI WITH A BRANCH OFFICE IN NAIROBI. TEXTILE
MANUFACTURERS, IMPORTERS OF TEXTILE MACHINERY AND RAW
MATERIALS FOR THEIR FACTORY. COMPANY'S DIRECTORS ARE
WELL KNOWN LOCALLY INCLUDING MR. U.M. GECAGA, MANAGING
DIRECTOR OF LONRHO EAST AFRICA LIMITED. LOCAL
BANK REPORTS THE VENTURE WILL BE SOUNDLY MANAGED AND
PROSPECTS APPEAR FAVORABLE. IN VIEW OF COMPANY'S
CONNECTIONS WITH MAJOR INTERNATIONAL COMPANIES, WHO
ARE WELL REPORTED, THE SUBJECT FIRM IS RECOMMENDED
AS A TRADE CONTRACT FOR INTERESTED AMERICAN FIRMS.

6.02/75.
MARSHALL

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Margaret P. Grafeld
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